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Copy of 2 resolution documents attached

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Flood Task Force Approves Assistance for Businesses, Renters

AMITE, La. – At its meeting on Dec. 2, the Restore Louisiana Task Force unanimously approved two resolutions to provide \$32 million in financial assistance to small businesses and renters who were affected by the state's historic flooding in March and August.

Both programs would be funded by an initial \$438 million appropriation through the U.S. Department of Housing and Urban Development. The remaining \$406 million has been approved for homeowner repair and rebuilding efforts.

The first resolution directs the state Office of Community Development to create three separate small-business programs with a total funding of \$12 million:

- **Small Business Loan and Grant Program** – OCD would contract with local community development organizations to implement and administer a lending program to help disaster-impacted small businesses pay for non-construction related expenses.
- **Small Business Technical Assistance Program** – Flood-affected businesses would receive help with developing business plans, financial management guidance, long-term recovery planning and specialized training, among other services.

- **Small Business Bridge Loan Program** – The state would provide banks with a guarantee against losses for short-term bridge loans to help flood-affected businesses get immediate capital while they seek flood insurance, SBA assistance or other long-term recovery assistance.

A second resolution approves \$20 million in programs for flood-affected residents who rent their homes. The programs use a three-pronged approach of “expand, repair and create” to increase affordable rental properties.

- The state would spend \$5 million to expand existing affordable rental housing through Disaster Community Development Block Grant incentives. Priority would be given for elderly and disabled households, as well as families with children. Families displaced or on Transitional Shelter Assistance will also be a priority.
- The state would spend \$5 million on a repair program so work could begin within a few months. Property owners would be able to receive Disaster CDBG funding as a loan for repairs. In exchange, the state would require affordable rent for qualified families.
- The state would also budget \$10 million for building new rental units on property already owned and controlled by local nonprofits and local governments. By partnering with banks and local housing agencies, the state would aim to develop new rental units within nine months to a year.

“These resolutions target two areas that the Task Force has identified as crucial in the flood recovery effort,” said Pat Forbes, executive director of the state Office of Community Development. “Small businesses are critical for sustaining local economies, while the rental program provides assistance in an area that was already under stress before the floods.”

To view the small businesses resolution, click [here](#) and the renters’ resolution is available [here](#).

About the Restore Louisiana Task Force

The Restore Louisiana Task Force comprises 21 individuals from throughout the state who were appointed by Gov. John Bel Edwards to oversee the rebuilding process after historic flooding in March and August 2016 impacted 51 parishes. The Task Force’s mission is divided into six categories: community planning, economic, health and social services, housing, infrastructure and natural and cultural resources. For more information, visit www.gov.louisiana.gov.

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